



Legislation Details (With Text)

File #: 2020-5280 **Version:** 1 **Name:** Tax Revenue Ratification FY 2020-21
Type: Agenda Item **Status:** Passed
File created: 8/28/2020 **In control:** Finance
On agenda: 9/15/2020 **Final action:** 9/15/2020

Title: Consider ratification of the vote on the FY 2020-21 annual budget which results in more revenue from ad valorem taxes than the previous year.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo Property Tax Revenue Increase 2020-21.pdf, 2. Cover Page 2020-21_.58_8-20.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|----------|--------|
| 9/15/2020 | 1 | City Council | Approved | |

Consider ratification of the vote on the FY 2020-21 annual budget which results in more revenue from ad valorem taxes than the previous year.

See attached memorandum

Fiscal Impact:

The property tax revenue increase is \$1,224,170 which is a 2.58% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$1,770,734.

Staff Recommendation:

The Finance Department recommends approval.

Goal Icon:

[Sustainable City Government](#)